



## **BEARFACTS 1995 – 2005 Springfield (BEA-EA) [57158]**

Springfield is one of 179 BEA Economic Areas in the nation. Its 2005 population of 624,172 ranked 104th in the nation.

### **PER CAPITA PERSONAL INCOME**

In 2005 Springfield had a per capita personal income (PCPI) of \$29,150. This PCPI ranked 93rd in the United States and was 84 percent of the national average, \$34,757. The 2005 PCPI reflected a decrease of 0.2 percent from 2004. The 2004-2005 national change was 4.9 percent. In 1995 the PCPI of Springfield was \$20,299 and ranked 72nd in the United States. The 1995-2005 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the nation was 4.2 percent.

### **TOTAL PERSONAL INCOME**

In 2005 Springfield had a total personal income (TPI) of \$18,194,911\*. This TPI ranked 101st in the United States. In 1995 the TPI of Springfield was \$12,892,361\* and ranked 92nd in the United States. The 2005 TPI reflected a decrease of 0.3 percent from 2004. The 2004-2005 national change was 5.9 percent. The 1995-2005 average annual growth rate of TPI was 3.5 percent. The average annual growth rate for the nation was 5.3 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Springfield. In 2005 net earnings accounted for 65.0 percent of TPI (compared with 62.7 in 1995); dividends, interest, and rent were 16.3 percent (compared with 20.6 in 1995); and personal current transfer receipts were 18.8 percent (compared with 16.7 in 1995). From 2004 to 2005 net earnings decreased 1.2 percent; dividends, interest, and rent decreased 5.9 percent; and personal current transfer receipts increased 8.6 percent. From 1995 to 2005 net earnings increased on average 3.9 percent each year; dividends, interest, and rent increased on average 1.1 percent; and personal current transfer receipts increased on average 4.7 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Springfield decreased from \$13,623,082\* in 2004 to \$13,575,351\* in 2005, a decrease of 0.4 percent. The 2004-2005 national change was 5.4 percent. The average annual growth rate from the 1995 estimate of \$9,295,949\* to the 2005 estimate was 3.9 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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